

## **Collection of State Debt**

### **Selected Firm and Award Amount**

- This audit is being performed by the SAO with I-900 funds.

### **Executive Responsible**

- Bill Ford

### **Key Project Milestones**

- October 19, 2006 - Entrance Conference
- Early December 2006 – Draft report provided to WSDOT to respond to recommendations
- December 31, 2006 – Final Report Issued by SAO
- March 31, 2007 – Final Report due to SAO

### **Audit Status**

This audit is reviewing seven state agencies to determine if there are opportunities for improvement in the collection of state debt, specifically in the areas of collection efforts and account write offs. Marcy Yates, WSDOT Chief of Accounting, has responded to SAO data requests on debt write off activity for FY06, primarily from the Risk Management Office, in addition to other financial information also requested. WSDOT Accounting also conducted orientation sessions for the State Auditor, on accounts receivable collections, accounting, etc.

As of 11/9/06, two Receivable Accounts were removed from the audit scope, based on information provided to the State Auditor:

- General Ledger Account 1319 (Other Receivables)
- General Ledger Account 1312 – Portion Related to the Transportation Equipment Fund

Interim meetings have been held with SAO on November 16 and November 27 to discuss audit progress.

At the November 16 meeting, SAO discussed some of the proposed audit criteria and confirmed their fieldwork end date of November 30, 2006.